

Historic, Archive Document

Do not assume content reflects current scientific knowledge, policies, or practices.

TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY COMMODITY EXCHANGE ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.

Vol. 7

March, 1937

No. 3

SPECIAL: Monthly range of spot wheat prices at Chicago
for fifty-eight years.

- CONTENTS -

	<u>Table</u>
WHEAT:	
Volume of trading.....	1-2
Open commitments.....	3-4
Prices.....	5-6
 CORN:	
Volume of trading.....	7-8
Open commitments.....	9-10
Prices.....	11-12
 OATS:	
Volume of trading.....	13
Open commitments.....	14
Prices.....	15
 RYE, BARLEY, AND FLAX:	
Volume of trading.....	16
Open commitments.....	17
Prices.....	18
 ALL GRAINS:	
Volume of trading at four principal markets (daily).....	19
Volume of trading at all contract markets (monthly).....	20

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
J. W. T. Duvel.....Chief
J. M. Mehl.....Assistant Chief

FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In charge
Room 906- 332 S. LaSalle St.
Markets supervised: Chicago Board of Trade
Chicago Open Board of Trade
St. Louis Merchants' Exchange
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: W. F. Logan, In charge
854 Board of Trade Bldg.
Market supervised: Kansas City Board of Trade

Minneapolis, Minnesota: J. R. Mathewson, In charge
510 Chamber of Commerce Bldg.
Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge
45 Broadway
Market supervised: New York Produce Exchange

Sacramento, California: L. M. Jeffers, In charge
Capitol Extension Office Bldg.
Markets supervised: Los Angeles Grain Exchange
Grain Trade Association
of San Francisco Cham-
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge
509 Federal Office Bldg.
Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales) Chicago Board of Trade, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	May	July	Sept., 1.	
March, 1937				
1	16,788	8,145	2,053	26,986
2	16,464	5,604	2,481	24,549
3	23,720	8,403	2,582	34,705
4	10,435 L	4,659 L	1,259 L	16,353 L
5	19,510	11,231	3,175	33,916
6	16,671	7,491	1,765	25,927
Sunday				
8	14,172	10,197	3,182	27,551
9	16,845	11,437	5,602	33,884
10	35,521 H	22,415	8,318	66,254 H
11	18,167	12,359	6,494	37,020
12	24,480	14,748	4,881	44,109
13	17,158	8,734	4,051	29,943
Sunday				
15	18,139	15,090	7,367	40,596
16	19,957	14,688	6,546	41,191
17	28,225	22,817 H	8,986 H	60,028
18	17,071	13,577	7,067	37,715
19	20,382	16,400	6,868	43,650
20	15,394	13,603	5,398	34,395
Sunday				
22	32,056	20,220	7,805	60,081
23	22,781	16,493	6,948	46,222
24	26,184	16,973	6,978	50,135
25	23,192	16,957	6,804	46,953
Holiday				
27	18,721	13,285	6,042	38,048
Sunday				
29	24,759	17,896	6,882	49,537
30	25,007	20,077	8,417	53,501
31	19,833	18,158	6,188	44,229
Total, March, 1937	541,682	361,657	144,139	1,047,478
Total, February, 1937	449,312	178,421	57,048	684,781
Total, March, 1936	224,437	135,604	41,657	401,733(1)

H-highest; L-lowest.

(1) Total includes 35 December wheat.

Table 2. WHEAT: Daily volume of trading (sales) all futures combined, at four principal markets, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
March, 1937					
1	26,986	746	1,344 L	9	29,085
2	24,549	989	1,837	7	27,382
3	34,705	1,222	2,420	---	38,347
4	16,353 L	854	1,523	---	18,730 L
5	33,916	1,135	2,104	4	37,159
6	25,927	912	1,821	---	28,660
Sunday					
8	27,551	732 L	2,020	6	30,309
9	33,884	800	2,546	--- L	37,230
10	66,254 H	1,910	4,022	18	72,204 H
11	37,020	1,165	2,623	2	40,810
12	44,109	1,266	2,538	16	47,929
13	29,943	800	2,077	2	32,822
Sunday					
15	40,596	1,072	3,411	20	45,099
16	41,191	1,301	2,895	16	45,403
17	60,028	1,652	4,359 H	19	66,058
18	37,715	1,045	2,755	9	41,524
19	43,650	1,129	2,553	11	47,343
20	34,395	878	2,068	17	37,358
Sunday					
22	60,081	2,128 H	4,157	38	66,404
23	46,222	1,334	3,357	40	50,953
24	50,135	1,751	3,338	6	55,230
25	46,953	1,159	3,354	29	51,495
Holiday					
27	38,048	1,369	2,322	49 H	41,788
Sunday					
29	49,537	2,028	3,059	24	54,648
30	53,501	1,570	3,314	4	58,389
31	44,229	1,412	3,073	10	48,724
Total, March, 1937	1,047,478	32,359	70,890	356	1,151,083
Total, February, 1937	684,781	25,629	50,767	220	761,397
Total, March, 1936	401,733	22,024	30,075	1,589	455,421

H-highest; L-lowest.

(1) All durum,

Table 3. WHEAT: Daily open commitments of Clearing members, Chicago Board of Trade, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	May	July	Sept.	
March, 1937				
1	62,777	28,070	17,133 L	107,880 L
2	62,840 H	28,397	17,592	108,829
3	62,444	28,082	17,649	108,175
4	62,665	27,989 L	17,718	108,572
5	62,685	28,693	18,351	109,729
6	62,647	29,044	18,364	110,055
Sunday				
8	62,689	30,625	18,637	111,951
9	62,432	30,544	19,197	112,173
10	60,838	30,161	19,247	110,246
11	60,285	29,978	19,991	110,254
12	59,626	30,739	20,173	110,538
13	59,847	31,510	20,261	111,618
Sunday				
15	59,728	32,004	20,783	112,515
16	59,737	33,028	21,355	114,120 H
17	57,885	33,094	22,522	113,501
18	57,445	33,151	22,953	113,549
19	56,559	33,496	22,802	112,857
20	55,527	33,114	22,935	111,576
Sunday				
22	53,608	32,737	23,290	109,635
23	53,769	33,105	23,486	110,360
24	53,279	33,545	24,160	110,984
25	52,754	33,585	24,147	110,486
Holiday				
27	52,305	33,419	24,279	110,003
Sunday				
29	52,291	32,980	24,020	109,291
30	52,283	33,190	24,547	110,020
31	51,924 L	34,057 H	24,651 H	110,632
Average, March, 1937	58,110	31,474	21,163	110,748
Average, February, 1937	63,504	28,349	14,147	106,000
Average, March, 1936	60,546	32,188	7,735	100,477(1)

H-highest; L-lowest.

(1) Average includes 8 average open commitments December wheat.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
March, 1937					
1	107,980 L	6,348 H	14,982	410	129,720 L
2	108,829	6,223	15,297	411	130,760
3	108,175	6,097	15,474	411	130,157
4	108,372	6,152	15,747	411 H	130,682
5	109,729	6,199	15,726	407	132,061
6	110,055	6,030	15,897	407	132,389
Sunday					
8	111,951	6,021	16,174 H	407	134,553
9	112,173	6,041	15,749	407	134,370
10	110,246	6,038	15,023	410	131,717
11	110,254	5,945	14,836	409	131,444
12	110,538	5,853	14,546	407	131,344
13	111,618	5,874	14,720	405	132,617
Sunday					
15	112,515	5,882	14,534	400	133,331
16	114,120 H	5,929	15,046	397	135,492 H
17	113,501	5,962	14,999	395	134,857
18	113,549	5,869	14,913	393	134,724
19	112,857	5,888	14,672	392	133,809
20	111,576	5,819 L	14,587	400	132,382
Sunday					
22	109,635	5,850	14,258	392	130,135
23	110,360	5,985	13,715 L	395	130,456
24	110,984	6,192	14,542	402	132,120
25	110,486	6,072	14,904	392 L	131,854
Holiday					
27	110,003	6,048	14,670	395	131,117
Sunday					
29	109,291	6,061	14,319	393	130,064
30	110,020	6,095	14,453	395	130,963
31	110,632	6,061	14,177	403	131,273
Average, March, 1937	110,748	6,021	14,922	402	132,092
Average, February, 1937	106,000	6,469	14,384	429	127,283
Average, March, 1936	100,477	6,898	14,458	563	122,396

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during March, 1937.

(In cents per bushel)							
Date	M A Y			F U T U R E			
	High	Low	Closing	High	Low	Closing	
March, 1937							
1	133 1/4	131 7/8 L	132 3/4-7/8:	115	113 7/8 L	114 3/4-7/8	
2	133 7/8	132	133 5/8-1/2:	115 1/2	114	115 1/4-1/8	
3	135	133	133 1/8-133:	116 1/8	114 1/2	114 5/8-3/4	
4	133 5/8	132 5/8	133 3/8-1/4:	115	114	114 3/4-5/8	
5	135 1/2	133 7/8	135 1/4-1/2:	117 1/8	115 1/4	117-117 1/8	
6	136 5/8	135 1/4	135 1/2-3/8:	118	116 7/8	117-116 7/8	
Sunday							
8	136 1/4	134 5/8	136-135 7/8:	118 3/8	116 1/2	118 3/8-1/8	
9	137 1/4	135 1/2	136 1/2-3/8:	119 3/4	118 1/8	119 1/8-1/4	
10	140	137 1/8	137 7/8-5/8:	124 1/4	120 3/4	122-121 7/8	
11	138 3/8	136 3/4	137 1/4-1/8:	122 3/8	120 1/2	120 3/4-5/8	
12	137	135 1/2	135 7/8-3/4:	120	118 5/8	119-118 7/8	
13	135	133 3/4	134 1/8-3/8:	118	117 1/4	117 7/8-118	
Sunday							
15	136 3/8	135 1/4	136 1/8-1/4:	121 1/4	119 1/2	121 1/8-1/4	
16	137 1/2	135 1/2	137-137 1/8:	122 3/8	120 1/4	122 1/4-3/8	
17	139 1/4	137 3/4	138 1/8-138:	125 1/4	123 3/8	124-123 7/8	
18	139	136 7/8	138 3/4-139:	124 3/4	122 3/8	124 5/8-3/4	
19	138	135 7/8	136 1/4-1/8:	123 3/4	121 1/2	121 7/8-3/4	
20	138 1/2	136 1/2	138 3/8-1/4:	124 1/2	122 1/4	124 1/4-1/2	
Sunday							
22	141 1/2	139 1/8	139 1/4-3/8:	128	125 3/4	126 1/8-1/4	
23	140	138 5/8	139 3/4-7/8:	126 3/4	124 3/8	125 5/8-3/4	
24	141 7/8	140 1/2	140 3/4-5/8:	127 1/2	125 7/8	126-125 7/8	
25	141 3/4	139 5/8	140 3/4-7/8:	127 3/4	125 1/8	126 3/4-7/8	
Holiday							
27	143	140 1/8	142 5/8-7/8:	129	126 1/4	128 7/8-129	
Sunday							
29	144 3/8	142 3/4	143 1/8-143:	130 1/2 H	128 1/8	128 5/8-1/2	
30	144 1/4	141 3/4	144-144 1/8:	129 3/4	126 5/8	129 1/2-3/4	
31	144 3/4 H	142 1/2	142 3/4-1/2:	129 7/8	127 1/8	127 1/2-1/4	
Range, Mar. 1937		12 7/8			16 5/8		
Net Change (Adv. Since 2/28/37 (Dec.		10 7/8			13 5/8		
Highest for future		144 3/4			130 1/2		
Date		March 31, 1937			March 29, 1937		
Lowest for future		104 1/4			96 7/8		
Date		July 22, 1936			October 2, 1936		

H-highest; L-lowest.

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool and Buenos Aires, during March, 1937. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
March, 1937							
1	132 3/4-7/8 L	138 7/8	124 1/4	144 a	126 1/2= L	127 1/2	102 1/8 L
2	133 5/8-1/2	139	125	144 1/4 b	127 1/8=	127 1/2 L	102 3/4
3	133 1/8-133	137 1/2 L	124 1/4 a	145 1/4 a	127 1/8	130	103 1/2
4	133 3/8-1/4	138 5/8	124 1/2 b	145 a	127= b	128 3/4	104 5/8
5	135 1/4-1/2	139 7/8	126 3/4 a	146 3/4 a	128 3/4 b	129 7/8	104 1/2
6	135 1/2-3/8	139 3/4	126 3/8-3/8=	146 3/4 a	128 5/8= b	131	106 1/4
Sunday							
8	136-135 7/8	140 1/2	127 1/4	145 3/4 a	128 7/8	129 1/8	105 7/8
9	136 1/2-3/8	141 1/4	127 3/4= b	145 3/4 a	130	130 1/2	108 5/8
10	137 7/8-5/8	142 3/8	129 3/4	146 1/2 b	132 3/4	133 1/2	109 7/8
11	137 1/4-1/8	141 1/2	129	146 1/2 a	132 1/8	134	109 3/8
12	135 7/8-3/4	140 1/4	127 1/4=	145 b	130 3/8=	133 7/8	108 1/8
13	134 1/8-3/8	138 5/8	125 1/2 b	143 1/2 a	129 3/4	132 1/2	109
Sunday							
15	136 1/8-1/4	140 1/2	127 1/8 a	143 3/4 a	133=	134 7/8	113
16	137-137 1/8	141 5/8	128 1/8 a	144 1/2	134 1/4	135 3/8	114 1/8
17	138 1/8-138	142 1/8	129 7/8 b	146 b	136 3/4=	138 5/8	116 1/2
18	138 3/4-139	143 3/8	130 5/8 b	146 1/4 b	138 1/8	137 7/8	117 3/8 H
19	136 1/4-1/8	140 3/8	128	143 b	L 134 5/8	136 1/8	---
20	138 3/8-1/4	142 5/8	130 1/4 b	145 3/4 b	138 1/4	136 1/4	---
Sunday							
22	139 1/4-3/8	142 1/4	132 a	147 1/8	139 3/8=	140 1/4	---
23	139 3/4-7/8	142 7/8	131 5/8 b	146 1/8 b	140 1/8	140 1/2	---
24	140 3/4-5/8	143 3/8	132 3/4	147 1/4 b	143	142 3/4	---
25	140 3/4-7/8	144 1/4-1/8	132 3/8	147 1/2 b	143 7/8=	145 1/4	---
Holiday							
27	142 5/8-7/8	146 5/8-1/2	134	149 b	H 147 3/8=	Holiday	---
Sunday							
29	143 1/8-143	147 1/8-147	134 1/4 b	148 5/8 a	147 3/8	Holiday	---
30	144-144 1/8 H	147 5/8	H 135 1/2	H 147 a	148 7/8 H	145 1/8	---
31	142 3/4-1/2	146 1/2	133 3/4=	146 a	146 1/4	148 5/8 H	---
Range, March, 1937	11 3/8	10 1/8	11 1/4	6	22 1/4=	21 1/8	15 1/4
Net Change (Adv. 10 7/8)		8 3/4	10 3/4	3	21 1/4	21 1/4	16 3/8
Since 2/28/37(Dec.)							
Average Spread(Over Chicago)		4 1/4		8 1/4	2 1/4	2 1/4	27 1/8
(Under Chicago)							

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (Sales) Chicago Board of Trade, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	May(1)	July(1)	Sept.	
March, 1937				
1	1,742	1,052	505 L	3,299
2	1,683	849	555	3,087 L
3	1,937	1,107	868	3,912
4	1,619	781 L	741	3,141
5	1,694	861	757	3,312
6	1,643	1,630	733	4,006
Sunday				
8	1,602	917	913	3,432
9	2,994	2,062	1,765	6,821
10	3,854	2,398	2,182	8,434
11	1,771	1,362	962	4,095
12	2,748	1,261	1,508	5,517
13	1,443	1,121	604	3,168
Sunday				
15	1,459	1,569	943	3,971
16	1,606	1,947	862	4,415
17	1,977	2,112	1,467	5,556
18	1,890	1,571	1,069	4,530
19	1,210 L	1,369	1,007	3,586
20	1,538	1,059	800	3,397
Sunday				
22	3,080	2,563	1,424	7,067
23	1,718	1,182	1,008	3,908
24	1,603	1,060	918	3,581
25	5,768 H	3,293	1,743	10,804
Holiday				
27	5,218	4,331 H	2,009	11,558 H
Sunday				
29	4,461	3,609	2,491 H	10,561
30	4,875	3,442	1,837	10,154
31	4,795	4,059	2,002	10,856
Total, March, 1937	65,928	48,567	31,673	146,168
Total, February, 1937	67,906	34,493	21,047	123,446
Total, March, 1936	29,545	12,722	6,041	48,308

H-highest; L-lowest;

- (1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in May and July corn. The volume shown for these futures is combined Old and New.

Table 8. CORN: Daily volume of trading (sales)
all futures combined, at Chicago and
Kansas City, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago(1) Board of Trade	Kansas City(1) Board of Trade	Total
March, 1937			
1	3,299	175	3,474
2	3,087 L	39 L	3,126 L
3	3,912	70	3,982
4	3,141	54	3,195
5	3,312	64	3,376
6	4,006	148	4,154
Sunday			
8	3,432	78	3,510
9	6,821	131	6,952
10	8,434	340	8,774
11	4,095	116	4,211
12	5,517	68	5,585
13	3,168	111	3,279
Sunday			
15	3,971	206	4,177
16	4,415	190	4,605
17	5,556	186	5,742
18	4,530	63	4,593
19	3,586	57	3,643
20	3,397	41	3,438
Sunday			
22	7,067	165	7,232
23	3,908	136	4,044
24	3,581	42	3,623
25	10,804	185	10,989
Holiday			
27	11,558 H	370 H	11,928 H
Sunday			
29	10,561	238	10,799
30	10,154	300	10,454
31	10,856	285	11,142
Total, March, 1937	146,168	3,859	150,027
Total, February, 1937	123,446	4,221	127,667
Total, March, 1936	48,308	2,836	51,144

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936, and Kansas City on January 4, 1937. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing
Members, Chicago Board of Trade, during
March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	May(1)	July(1)	Sept.	
March, 1937				
1	17,382 H	12,085	6,583	33,050
2	17,298	12,202	6,570 L	33,070
3	17,238	12,209 H	6,652	36,129 H
4	17,167	12,054	6,726	35,947
5	16,931	11,989	6,645	35,565
6	16,810	11,903	6,669	35,382
Sunday				
8	16,681	11,850	6,692	35,223
9	16,540	11,579	6,710	34,829
10	15,912	11,539	7,121	34,572
11	15,982	11,556	7,008	34,546
12	15,966	11,763	7,067	34,796
13	15,902	11,631	7,101	34,634
Sunday				
15	15,869	11,775	7,261	34,905
16	15,846	11,625	7,213	34,684
17	15,768	11,468	7,334	34,570
18	15,229	11,428	7,409	34,066
19	14,982	11,316	7,538	33,836
20	14,862	11,186	7,658	33,706
Sunday				
22	14,696	10,943	7,755	33,394
23	14,490	11,155	7,894	33,539
24	14,211	11,131	8,001	33,343
25	13,781	10,927 L	8,224	32,932
Holiday				
27	13,164	10,992	8,278	32,434
Sunday				
29	12,703	11,194	8,296	32,193 L
30	12,791	11,251	8,287	32,329
31	12,241 L	11,661	8,548 H	32,450
Average, March, 1937	15,403	11,554	7,355	34,312
Average, February, 1937	18,366	12,211	6,509	37,586
Average, March, 1936	14,057	8,341	2,799	25,197

H-highest; L-lowest.

(1) Since November 2, 1936, when a change was made in deliverable grades, trading is carried on in Old and New contracts in May and July corn. The open commitments shown for these futures are combined old and new.

Table 10. CORN. Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago(1) Board of Trade	Kansas City(1) Board of Trade	Total
March, 1937			
1	36,050	932	36,982
2	36,070	927	36,997
3	36,129 H	936	37,065 H
4	35,947	924	36,871
5	35,565	925	36,490
6	35,382	946	36,328
Sunday			
8	35,223	956	36,179
9	34,829	955	35,784
10	34,572	904	35,476
11	34,546	954	35,500
12	34,796	948	35,744
13	34,634	953	35,587
Sunday			
15	34,905	891	35,796
16	34,684	874	35,558
17	34,570	885	35,455
18	34,066	873	34,939
19	33,836	858	34,694
20	33,706	860	34,566
Sunday			
22	33,394	830 L	34,224
23	33,539	888	34,427
24	33,343	884	34,227
25	32,932	915	33,847
Holiday			
27	32,434	917	33,351
Sunday			
29	32,193 L	977 H	33,170 L
30	32,329	972	33,301
31	32,450	974	33,424
Average, March, 1937	34,312	918	35,230
Average, February, 1937	37,586	863	38,450
Average, March, 1936	25,197	1,564	26,761

H-highest; L-lowest.

(1) Due to change in deliverable grades, Chicago began trading in both Old and New contracts on November 2, 1936, and Kansas City on January 4, 1937. The open commitments shown combine Old and New.

Table 11. CORN: Daily high, low and closing prices
of various futures, Chicago Board of Trade,
during March, 1937.

(In cents per bushel)							
Date	F U T U R E			:	J U L Y		
	High	M A Y Low	Closing		High	Low	Closing
March, 1937		(NEW) (1)		:	(NEW) (1)		
1	108 1/4	107 1/8	107 7/8-3/4	:	103 1/4	102 1/8	102 1/2
2	107 7/8	107	107 1/2-3/8	:	102 3/8	101 5/8	102 1/8
3	107 7/8	106 1/2	106 5/8-3/4	:	102 1/2	101 3/8	101 3/4-7/8
4	107	106 L	106 5/8-3/4	:	102 1/8	101 3/8 L	101 7/8
5	108	106 7/8	107 7/8-108	:	103	102 1/8	102 7/8-103
6	108 7/8	107 5/8	108 1/4-3/8	:	104 1/2	102 3/4	103 1/2-5/8
Sunday				:			
8	109 1/8	107 7/8	109	:	104 1/4	103 1/8	104 1/8
9	110 1/8	108 5/8	109 5/8-3/4	:	105 1/2	104 1/8	104 7/8-105
10	111	109 1/4	109 5/8-3/4	:	106 7/8	104 1/2	105-105 1/8
11	110 1/8	109 1/8	109 5/8	:	105 1/2	104 5/8	104 7/8-105
12	109 3/4	107 3/4	107 7/8	:	105 1/8	103 3/4	103 7/8
13	108 1/2	107 3/4	108 3/8-1/2	:	104 1/2	103 3/8	104 3/8-1/2
Sunday				:			
15	109 3/4	109	109 5/8-3/4	:	106	105	105 7/8-106
16	110 3/8	109 1/8	109 5/8-3/4	:	106 3/4	105 1/4	106-106 1/8
17	110 1/2	109 1/2	109 5/8-1/2	:	106 7/8	105 1/2	105 5/8-1/2
18	110 3/8	109 1/4	110 1/4-3/8	:	106 3/8	105 1/4	106 1/4-3/8
19	110	109 1/4	109 1/2-5/8	:	106	105 3/8	105 1/2-5/8
20	110 1/2	109 3/8	110 3/8-1/2	:	106 1/4	105 1/4	106 1/8-1/4
Sunday				:			
22	112 1/4	111 1/8	111 3/8-1/2	:	107 7/8	106 5/8	107
23	111 7/8	111	111 5/8-3/4	:	107 3/8	106 1/2	107 1/4
24	112 1/2	111 3/4	112-111 7/8	:	107 7/8	107 1/4	107 1/2-3/8
25	115	111 7/8	114 1/2-5/8	:	109 5/8	107 3/8	109-109 1/8
Holiday				:			
27	118 1/2	114 7/8	118 3/8-1/2	:	112 7/8	109 3/8	112 3/4-7/8
Sunday				:			
29	119 3/4	118 1/2	118 7/8-119	:	114 1/4	112 7/8	113 3/8-1/2
30	121 1/2	117 7/8	121 3/8-1/2	:	115 5/8	112 1/4	115 3/8-5/8
31	122 3/4 H	120 1/2	121 5/8-1/2	:	116 1/2 H	114 3/4	115 3/8-1/4
Range, Mar. 1937		16 3/4		:		15 1/8	
Net Change (Adv.		14 1/4		:		13	
Since 2/28/37(Dec.				:			
Highest for future		122 3/4		:		116 1/2	
Date		March 31, 1937		:		March 31, 1937	
Lowest for future		89 3/4		:		86 5/8	
Date		November 2, 1936		:		November 2, 1936	

H-highest; L-lowest/

(1) Owing to change made November 2, 1936 in deliverable grades, trading is now carried on in Old and New contracts in May and July futures.

Table 12. CORN: Daily closing prices of the May future at Chicago, Kansas City and Buenos Aires, during March, 1937.

(In cents per bushel)

Date	Chicago(1) (NEW)	Kansas City(1) (NEW)	Buenos Aires
March, 1937			
1	107 7/8-3/4	111 3/8=	49 1/8
2	107 1/2-3/8	111 1/4= a	48 7/8 L
3	106 5/8-3/4	110 3/8 b	49 1/4
4	106 5/8-3/4 L	110 3/8 a L	50
5	107 7/8-108	111 3/8 b	49 3/4
6	108 1/4-3/8	111 3/4 b	50 1/4
Sunday			
8	109	112 5/8 b	50 1/4
9	109 5/8-3/4	113 1/4= b	50 3/4
10	109 5/8-3/4	113 3/8 a	50 7/8
11	109 5/8	113= b	51 7/8
12	107 7/8	112 b	51 1/2
13	108 3/8-1/2	112 3/8 a	51 3/4
Sunday			
15	109 5/8-3/4	113 3/8= b	53 1/8
16	109 5/8-3/4	113 3/8= a	52 7/8
17	109 5/8-1/2	113 3/8 b	53 1/4
18	110 1/4-3/8	113 3/4= b	52 3/4
19	109 1/2-5/8	112 7/8= b	Holiday
20	110 3/8-1/2	113 7/8 b	53 7/8
Sunday			
22	111 3/8-1/2	114 3/4= b	54 3/4
23	111 5/8-3/4	115 1/4= b	55 1/8
24	112-111 7/8	115 5/8= b	56 7/8
25	114 1/2-5/8	117 3/4= b	Holiday
Holiday			
27	118 3/8-1/2	121 7/8 b	Holiday
Sunday			
29	118 7/8-119	122 1/8= b	59 5/8 H
30	121 3/8-1/2	124 5/8= H	59
31	121 5/8-1/2 H	123 3/4	56 5/8
Range, March, 1937	15	14 1/4=	10 3/4
Net Change (Adv.	14 1/4	13	7 7/8
Since 2/28/37 (Dec.			
Average Spread (Over Chicago		5 1/2	
(Under Chicago			58 3/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-Split.

(1) Due to change in deliverable grades, Chicago began trading in both Old & New contracts on November 2, 1936, and Kansas City on January 4, 1937.

Table 13. OATS: Daily volume of trading (sales)
all futures combined, at Chicago and
Minneapolis, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
March, 1937			
1	2,037	250	2,287
2	2,059	348	2,407
3	3,499	520	4,019
4	2,527	340	2,867
5	2,712	340	3,052
6	2,073	189	2,262
Sunday			
8	2,151	156 L	2,307
9	4,906	346	5,252
10	6,170	678	6,848
11	2,955	249	3,204
12	3,225	395	3,620
13	1,892 L	168	2,060 L
Sunday			
15	2,671	308	2,979
16	2,657	312	2,969
17	3,640	379	4,019
18	3,060	488	3,548
19	3,831	376	4,207
20	2,234	223	2,457
Sunday			
22	3,396	338	3,734
23	2,050	206	2,256
24	1,902	288	2,190
25	4,605	430	5,035
Holiday			
27	7,424	727	8,151
Sunday			
29	7,339	1,443 H	8,782 H
30	7,129	406	7,535
31	7,490 H	502	7,992
Total, March, 1937	95,634	10,405	106,039
Total, February, 1937	74,674	8,500	83,174
Total, March, 1936	27,168	3,927	31,095

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during March, 1937.

(In thousands of bushels; i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
March, 1937			
1	46,264 H	4,940 H	51,204 H
2	46,038	4,891	50,929
3	45,781	4,756	50,537
4	45,529	4,752	50,281
5	45,659	4,759	50,418
6	45,446	4,716	50,162
Sunday			
8	45,163	4,697	49,866
9	44,977	4,649	49,626
10	44,886	4,565	49,451
11	44,947	4,530	49,477
12	44,866	4,576	49,442
13	44,821	4,568	49,389
Sunday			
15	44,776	4,573	49,349
16	44,783	4,578	49,361
17	44,506	4,484	48,990
18	44,297	4,599	48,896
19	44,194	4,498	48,692
20	44,220	4,519	48,739
Sunday			
22	44,175	4,440	48,615
23	43,807	4,395	48,202
24	43,642	4,352	47,994
25	43,567 L	4,296	47,863
Holiday			
27	43,623	4,085	47,708
Sunday			
29	43,929	3,667	47,596 L
30	44,326	3,654	47,980
31	44,660	3,580 L	48,240
Average, March, 1937	44,726	4,466	49,193
Average, February, 1937	47,875	5,103	52,978
Average, March, 1936	39,244	4,063	43,307

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg, during March, 1937.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
March, 1937			
1	46 7/8-47	45	55 1/4=
2	46 3/4	45	55 1/8
3	45 3/4-5/8 L	44	55= b L
4	45 7/8-3/4	43 7/8 L	55 1/8
5	46 3/8-1/2	44 1/2	55 3/8 b
6	46 3/4	44 1/2= b	55 3/8
Sunday			
8	46 3/4-7/8	44 3/4= a	55 1/2 a
9	47 3/4-5/8	45 5/8= b	56 1/8
10	48 3/8-1/2	46	56 3/8
11	47 3/4-7/8	45 7/8 b	56 1/8 b
12	47-46 7/8	45= b	56= b
13	46 3/4-5/8	44 5/8= b	55 7/8 b
Sunday			
15	47 5/8	45 1/2	56 1/8= b
16	47 1/2-5/8	45 1/2	56 1/4= b
17	47 3/4-5/8	45 3/4 b	56 1/4= b
18	47 3/8	45 a	56 3/8= b
19	46 1/4	43 7/8= b	56= b
20	47-47 1/8	45	56 3/4=
Sunday			
22	47	44 7/8	56 5/8 b
23	47	44 5/8= b	56 5/8 b
24	46 7/8-47	44 7/8= a	57=
25	47 3/4	45 1/4= b	56 7/8 b
Holiday			
27	49 1/8-1/4	46 3/4	58
Sunday			
29	49 1/8-1/4	47 3/8	58 3/8=
30	49 7/8 II	48 1/8= b II	58 3/4=
31	49 1/2-3/8	47 5/8 a	58 7/8= II
Range, March, 1937	4 1/4	4 1/4=	3 7/8
Net Change (Adv. Since 2/28/37(Dec.	2 3/4	2 7/8	3 7/8
Average Spread(Over Chicago			9
(Under Chicago		2	

I-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
March, 1937			:			:	
1	889	88 L	:	---	42	:	2
2	660	140	:	---	55	:	---
3	1,083	192	:	---	53	:	---
4	853	196	:	---	23	:	---
5	779	115	:	---	104	:	---
6	942	118	:	---	47	:	---
Sunday			:			:	
8	1,020	113	:	---	42	:	---
9	1,000	102	:	---	30	:	---
10	2,708 H	274	:	5	110	:	---
11	1,184	131	:	---	8	:	---
12	1,048	150	:	---	7 L	:	2
13	486 L	129	:	---	22	:	---
Sunday			:			:	
15	837	161	:	---	18	:	---
16	871	176	:	---	21	:	---
17	1,612	218	:	5	47	:	---
18	1,135	145	:	---	28	:	---
19	823	143	:	5	34	:	---
20	702	124	:	40 H	30	:	1
Sunday			:			:	
22	1,914	245	:	10	63	:	---
23	1,129	207	:	---	35	:	---
24	1,206	216	:	5	48	:	---
25	1,936	229	:	---	56	:	4 H
Holiday			:			:	
27	1,945	203	:	---	65	:	---
Sunday			:			:	
29	1,800	284 H	:	10	112 H	:	---
30	1,732	206	:	---	55	:	---
31	1,964	180	:	---	63	:	---
Total,			:			:	
March, 1937	32,258	4,485	:	80	1,218	:	9
Total,			:			:	
February, 1937	24,035	4,563	:	20	1,221	:	12
Total,			:			:	
March, 1936	7,534	3,244	:	5	843	:	33

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
March, 1937			:			:	
1	10,241	1,467	:	70	1,010	:	13
2	10,218	1,477 H	:	70	994	:	13
3	10,071	1,454	:	70	994 L	:	13
4	10,055 L	1,437	:	70	999	:	13
5	10,075	1,401	:	70	1,053	:	13
6	10,126	1,371	:	70	1,070	:	13
Sunday			:			:	
8	10,323	1,349	:	70	1,071	:	13
9	10,324	1,362	:	70 L	1,035	:	13
10	10,274	1,347	:	75	1,137	:	13
11	10,421	1,339	:	75	1,140	:	13
12	10,395	1,310	:	75	1,142	:	13
13	10,503	1,320	:	75	1,137	:	13
Sunday			:			:	
15	10,456	1,329	:	75	1,134	:	13
16	10,422	1,329	:	75	1,137	:	13
17	10,306	1,305	:	80	1,136	:	13
18	10,386	1,275	:	80	1,153	:	13
19	10,449	1,257	:	85	1,155	:	13
20	10,373	1,261	:	120	1,170	:	13
Sunday			:			:	
22	10,184	1,245	:	130	1,164	:	13
23	10,153	1,260	:	130	1,177	:	13
24	10,211	1,191	:	130	1,186	:	13 L
25	10,666	1,149	:	130	1,190	:	15
Holiday			:			:	
27	10,827	1,165	:	130	1,189	:	15
Sunday			:			:	
29	10,734	1,171	:	140	1,204	:	15
30	10,863 H	1,156	:	140	1,213	:	15
31	10,850	1,123 L	:	140 H	1,215 H	:	15 H
Average,			:			:	
March, 1937	10,381	1,302	:	94	1,125	:	13
Average,			:			:	
February, 1937	10,194	1,496	:	69	1,024	:	11
Average,			:			:	
March, 1936	6,674	2,513	:	77	1,363	:	74

H-highest; L-lowest.

Table 1b. RICE, BARLEY and FLAX: Daily closing prices of the May future at Chicago, Minneapolis, Duluth and Winnipeg, during March, 1937. (In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(l)	Chicago	Minneapolis	Winnipeg(l)	Duluth	Winnipeg(l)	
March, 1937									
1	106 5/8	102 1/2	104 7/8	:	82		213 a	L 171 a	L
2	106 3/4 b	102 b	105 5/8	:	82 n		214 1/2 a	171 5/8 b	
3	106	100 3/4	105	:	82 n		216 b	172 1/4 b	
4	105 1/2 a L	100 5/8 b L	104 7/8 L	:	82 n		215 a	172 b	
5	106 3/4	101 5/8 b	106 1/8 b	:	82 n		215 a	174 1/2 b	
6	106 a	101 1/2	106 3/8	:	82 n		215 a	174 1/2	
Sunday									
8	106 3/8 b	101 1/4 b	107	:	80 a		215 a	173 7/8 b	
9	106 7/8 a	102 1/8 a	107 7/8	:	80 n		215 a	174 3/4 a	
10	108 5/8 a	103 1/2	108 3/4	:	82	H	215 b	175 1/2	
11	108 5/8 b	103 7/8 b	108	:	81 1/2 a		215 b	175 3/8 b	
12	107 1/2 b	102 3/4 a	105 5/8	:	81 a		215	172 1/2= b	
13	107 1/8 b	102 1/4 b	105 3/4=	:	79 1/2 a		215 n	173 3/4 b	
Sunday									
15	108 3/8	103 5/8 a	107 7/8= b	:	79 1/2 n		215 n	176 3/8 b	
16	109 1/4	104 b	108 3/8= b	:	79 1/2 n		215 n	176 5/8 b	
17	109 1/2 b	104 3/4 b	108 7/8	:	79		216 b	177 7/8=	
18	110 b	105 1/4 b	109 1/4	:	78 a		216 n	177 1/8=	
19	108 3/8 b	103 1/8	105 3/4	:	76 1/2 a		216 n	175 1/8=	
20	110 a	105 1/8 a	108 5/8	:	76 a		215	177 1/8=	
Sunday									
22	109 5/8 b	104 1/2	108 1/4	:	76		215 n	178 1/8=	
23	110 1/4	105 b	109 1/2 b	:	75 a	L	215 n	180 1/8	
24	111 1/4 a	106 1/4 b	110 7/8 b	:	76		215 b	184 7/8 b	
25	112 a	106 7/8	111 3/8=	:	76 n		219 1/2 b	189 7/8= b	
Holiday									
27	114 1/2	109 1/2 b	115 5/8=	:	76 n		221 1/2 b	194 7/8=	
Sunday									
29	114 1/4 b	109 7/8	118 3/8= b	:	80 3/4 a		222 1/2 b	199 7/8	H
30	115 1/4	110 5/8 b	118 7/8=	H	80 3/4 a		223 b	199	
31	116	H 110 1/8 a	116 5/8	:	80 a		223 n	H 197 1/8=	
Range, March, 1937	10 1/2	10	14=	:	7		10	28 7/8	
Net Change (Adv. 10 3/4		9	13 1/4	:			10 1/2	26	
Since 2/28/37 (Dec.				:	2				
Average Spread (Over Chicago				:					
(Under Chicago 4 7/8			1/4	:					

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.
(1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined, at four principal
markets, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City(1) Board of Trade	Duluth Board of Trade	Total
March, 1937					
1	33,211	1,133	1,519 L	11	35,874
2	30,355	1,535	1,884	7	33,781
3	43,199	1,996	2,490	---	47,685
4	22,874 L	1,415	1,597	---	25,886 L
5	40,719	1,698	2,168	4	44,589
6	32,948	1,267	1,969	---	36,184
Sunday					
8	34,154	1,045 L	2,098	6	37,303
9	46,611	1,283	2,682	--- L	50,576
10	83,571 H	2,974	4,362	18	90,925 H
11	45,254	1,557	2,739	2	49,552
12	53,899	1,831	2,626	18	58,374
13	35,489	1,124	2,188	2	38,803
Sunday					
15	48,075	1,565	3,617	20	53,277
16	49,134	1,816	3,085	16	54,051
17	70,841	2,304	4,550 H	19	77,714
18	46,440	1,714	2,818	9	50,981
19	51,895	1,690	2,615	11	56,211
20	40,768	1,268	2,109	18	44,163
Sunday					
22	72,468	2,776	4,352	38	79,634
23	53,309	1,785	3,500	40	58,634
24	56,829	2,311	3,380	6	62,526
25	64,298	1,877	3,539	33	69,747
Holiday					
27	58,975	2,379	2,712	49 H	64,115
Sunday					
29	69,247	3,884 H	3,317	24	76,472
30	72,516	2,252	3,619	4	78,391
31	64,539	2,159	3,379	10	70,087
Total	1,321,618	48,638	74,914	365	1,445,535
Average	50,831	1,871	2,881	14	55,598

H-highest; L-lowest.

(1) Old and New contracts combined.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets, during March, 1937.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	1,047,478	146,168(1)	95,634	32,258	80	---	1,321,618
Chicago Open Board	16,650	1,137(1)	628	30	---	---	18,445
Minneapolis Chamber of Commerce	32,359	---	10,405	4,485	1,218(2)	171	48,638
Kansas City Board of Trade	70,890	3,859(1)	165	---	---	---	74,914
Duluth Board of Trade	356(3)	---	---	---	---	9	365
St. Louis Merchants Exchange	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	2,108	557(1)	389	215	---	---	3,269
Seattle Grain Exchange	251	---	---	---	---	---	251
Portland Grain Exchange	44	---	---	---	---	---	44
San Francisco Chamber of Commerce	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---
New York Produce Exchange	---	---	---	---	---	---	---
Total All Markets, March, 1937	1,170,136	151,721	107,221	36,988	1,298	180	1,467,544
Total All Markets, February, 1937	775,898	129,969	84,594	28,829	1,245	213	1,020,748
Total All Markets, March, 1936	466,193	52,161	31,680	10,927	848	338	562,147
(1) Old and New contracts combined.	(2) Total includes 2 malting barley.						
(3) All durum.							

Monthly Range of Spot Wheat Prices at Chicago
for Fifty-Eight Years

The chart found on the following page shows the uncertainties to which wheat prices have been subjected during the past half century, or to be more exact, during a period of fifty-eight years, from 1879 to 1936, inclusive. Some of the major items include: war, with its attendant upheaval in the general level of prices; changes in wheat supplies; crop scares; corners or threatened corners; and depression effects on the demand for wheat. In addition to these major forces, there are minor ones which account for substantial variations from month to month. The uncertainties of speculation, which speculation may or may not be based upon reliable news and events in the trade, more or less continually find reflection in uncertain price movements.

Within the limits of each month there is also shown to be a sizable range in prices occasioned in part by day-to-day changes in speculative activity and in part due to differences in the qualities of cash grain sold on the market. During the entire period of fifty-eight years the low price was 44 1/2 cents per bushel in December 1932, and the high price was \$3.50 per bushel in December 1919 and January 1920, making a maximum range in price of \$3.05 1/2 per bushel.

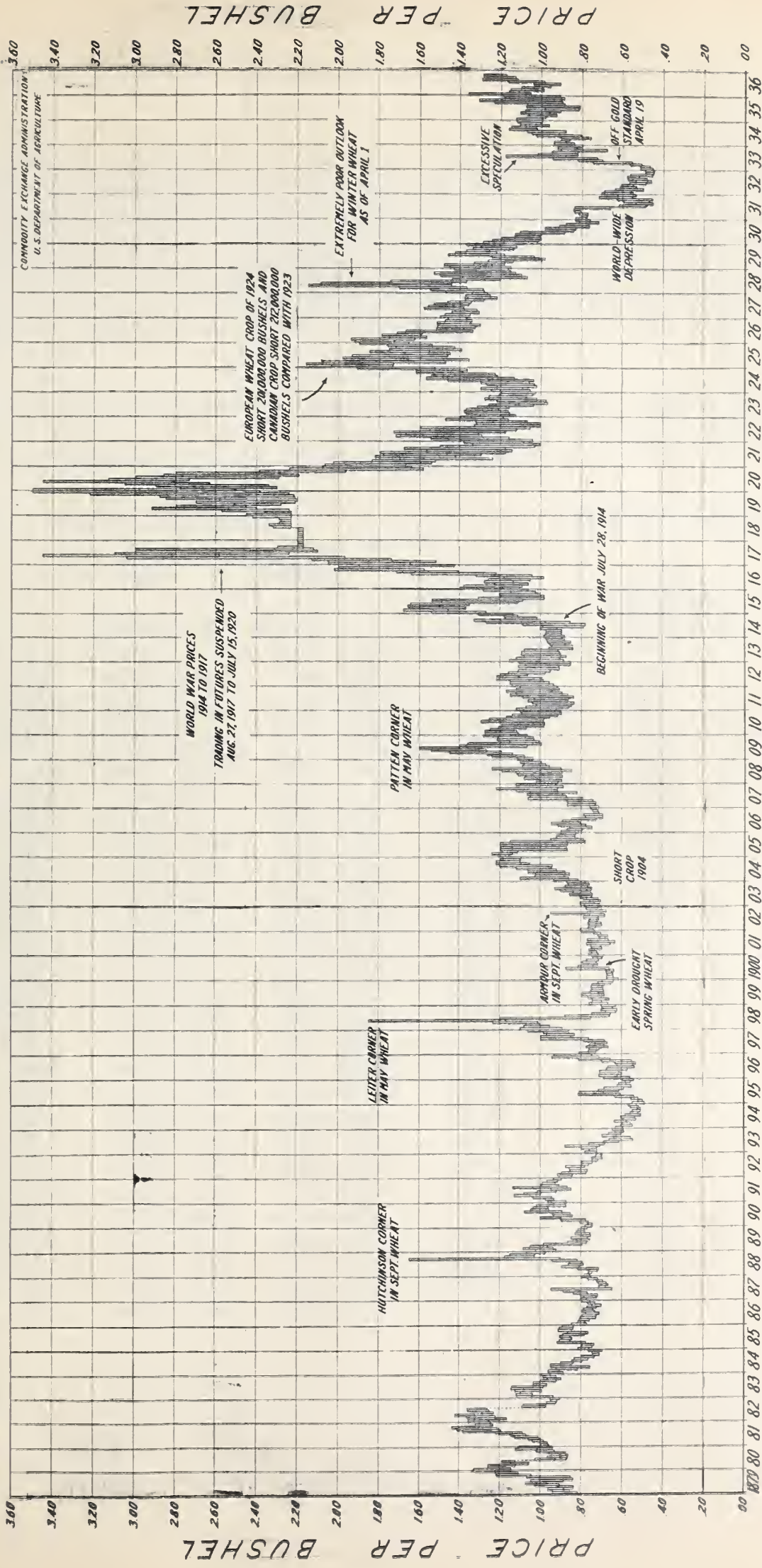
7 41 1/2
Nov 25

THE HISTORY OF THE CITY OF BOSTON

From the first settlement in 1630 to the present time. By
JOSEPH NEASE, Esq. of the Middle Temple, Barrister at Law.
In two Volumes. The first Volume contains the History from
1630 to 1700. The second Volume contains the History from
1700 to the present time. The first Volume is now
published. The second Volume is in the Press.
LONDON: Printed by J. NEASE, at the Sign of the
Three Crowns, in St. Dunstons Church-yard, near
St. Dunstons Church, in the County of Middlesex.
1750.

THE HISTORY OF THE
CITY OF BOSTON
From the first settlement in 1630 to the present time.
By JOSEPH NEASE, Esq. of the Middle Temple, Barrister at Law.
In two Volumes. The first Volume contains the History from
1630 to 1700. The second Volume contains the History from
1700 to the present time. The first Volume is now
published. The second Volume is in the Press.
LONDON: Printed by J. NEASE, at the Sign of the
Three Crowns, in St. Dunstons Church-yard, near
St. Dunstons Church, in the County of Middlesex.
1750.

MONTHLY HIGH AND LOW PRICES OF SPOT WHEAT (CONTRACT OR BETTER) AT CHICAGO



COMMODITY EXCHANGE ADMINISTRATION
U.S. DEPARTMENT OF AGRICULTURE

PRICE PER BUSHEL

PRICE PER BUSHEL

WORLD WAR PRICES
1914 TO 1917
TRADING IN FUTURES SUSPENDED
AUG. 27, 1917 TO JULY 15, 1920

EUROPEAN WHEAT CROP OF 1924
SHORT 20,000,000 BUSHELS AND
CANADIAN CROP SHORT 12,000,000
BUSHELS COMPARED WITH 1923

EXTREMELY POOR OUTLOOK
FOR WINTER WHEAT
AS OF APRIL 1

HUTCHINSON CORNER
IN SEPT. WHEAT

LESTER CORNER
IN MAY WHEAT

PATTEN CORNER
IN MAY WHEAT

ARMOUR CORNER
IN SEPT. WHEAT

BEGINNING OF WAR JULY 28, 1914

SHORT
CROP
1904

EARLY DROUGHT
SPRING WHEAT

WORLD-WIDE
DEPRESSION
APRIL 19

OFF GOLD
STANDARD
APRIL 19

1870 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 1000 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums and discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent premiums and discounts applied to Canadian currency:

<u>Pound Sterling</u>				:	<u>Canadian Currency</u>		
	<u>High</u>	<u>Low</u>	<u>Closing</u>	:	<u>High</u>	<u>Low</u>	<u>Closing</u>
1937				:	<u>Per cent</u>	<u>Per cent</u>	<u>Per cent</u>
March 1	\$4.89	\$4.88 7/8	\$4.89	:	1/64 Dis.	1/64 Dis.	1/64 Dis.
2	4.89 1/8	4.89	4.89 1/16	:	1/64 "	Par	Par
3	4.89 1/16	4.88 7/8	4.88 15/16	:	Par	Par	Par
4	4.88 13/16	4.88 1/4	4.88 3/8	:	Par	Par	Par
5	4.88 3/8	4.87 5/8	4.87 7/8	:	1/64 Dis.	Par	Par
6	4.88	4.87 15/16	4.87 15/16	:	Par	Par	Par
8	4.88 1/16	4.87 7/8	4.88	:	Par	Par	Par
9	4.88 1/2	4.88 1/8	4.88 1/2	:	1/64 Pre.	Par	1/64 Pre.
10	4.88 7/8	4.88 7/16	4.88 5/8	:	1/64 Pre.	1/64 Pre.	1/64 "
11	4.88 11/16	4.88 5/16	4.88 3/8	:	1/32 "	1/64 "	1/64 "
12	4.88 5/8	4.88 3/8	4.88 9/16	:	1/16 "	1/32 "	3/64 "
13	4.88 5/8	4.88 1/2	4.88 9/16	:	5/64 "	1/16 "	1/16 "
15	4.88 11/16	4.88 5/8	4.88 11/16	:	5/64 "	5/64 "	5/64 "
16	4.88 3/4	4.88 5/8	4.88 3/4	:	3/32 "	5/64 "	5/64 "
17	4.88 3/4	4.88 9/16	4.88 9/16	:	3/32 "	5/64 "	3/32 "
18	4.88 3/4	4.88 5/8	4.88 3/4	:	1/8 "	7/64 "	7/64 "
19	4.88 11/16	4.88 7/16	4.88 7/16	:	1/8 "	7/64 "	7/64 "
20	4.88 1/2	4.88 5/16	4.88 3/8	:	7/64 "	3/32 "	7/64 "
22	4.88 1/2	4.88 1/4	4.88 3/8	:	7/64 "	3/32 "	7/64 "
23	4.88 3/4	4.88 7/16	4.88 5/8	:	1/8 "	7/64 "	1/8 "
24	4.88 11/16	4.88 1/2	4.88 1/2	:	5/32 "	9/64 "	9/64 "
25	4.88 11/16	4.88 7/16	4.88 5/8	:	11/64 "	5/32 "	11/64 "
27	4.88 5/8	4.88 9/16	4.88 5/8	:	11/64 "	5/32 "	11/64 "
29	4.88 11/16	4.88 5/8	4.88 5/8	:	5/32 "	9/64 "	9/64 "
30	4.88 15/16	4.88 11/16	4.88 7/8	:	5/32 "	9/64 "	9/64 "
31	4.89 1/2	4.88 7/8	4.89 1/2	:	1/8 "	3/32 "	3/32 "

